

Modern Slavery Act Statement 2026

This statement is made on behalf of Beazley plc and all subsidiaries within the Beazley Group ('the Group'), pursuant to section 54(1) of the Modern Slavery Act ('The Act') for the financial year ending 31 December 2025. The Beazley plc Board approved this statement on 27 May 2026.

Our commitment

Modern slavery - including slavery, servitude, forced or compulsory labour and human trafficking – is a severe violation of international human rights. According to the Global Slavery Index, an estimated 50 million people are affected worldwide. We recognise that macroeconomic pressures, including the ongoing cost-of-living crisis, can heighten risk in supply chains and labour markets. As an international financial services company, we are committed to respecting human rights and to identifying, preventing and addressing modern slavery risks across our business and supply chains. This statement sets out the steps taken during the financial year ended 31 December 2025 to identify, prevent and address modern slavery risks.

Beazley participates in initiatives that support transparency and responsible business practices, including the UN Global Compact (UNGC), the Workforce Disclosure Initiative (WDI), the UN Principles for Sustainable Insurance (UN PSI) and the UN Principles for Responsible Investment (UN PRI). We aim to uphold the UN Universal Declaration of Human Rights and International Labour Organization (ILO) standards, and we support the UN Sustainable Development Goals.

Our structure

Beazley plc, headquartered in London, UK, has subsidiaries operating in multiple jurisdictions. Details of our legal entities and operating model are set out in our Annual Report.

Our key entities underwrite specialty insurance and reinsurance business through Beazley's syndicates at Lloyd's, managed by Beazley Furlonge Ltd, on Beazley's US insurance carriers, Beazley Insurance Company, Inc., Beazley American Insurance Company, Inc., and Beazley Excess and Surplus, Inc. In Europe, we underwrite business on Beazley Insurance dac.

Beazley plc is listed on the London Stock Exchange, a constituent of the FTSE 100 Index, with operations in Europe, the US, Canada, Latin America and Asia. The company began in 1986 and underwrites a diverse book of insurance and reinsurance business for clients worldwide. Beazley's business is divided into five operating divisions; Cyber Risks, MAP Risks (Marine, Accident & Political Risks), Property Risks, Specialty Risks and Digital. Beazley is a market leader in many of our chosen lines, which include professional indemnity, directors and officers, crime, healthcare, property, environmental liability, cyber liability, marine, reinsurance, accident and life, and political risks and contingency business.

Beazley employs over 2,700 staff worldwide, with the majority being based in the UK and North America. Our operational supply chain of indirect spend is global and predominantly comprises IT, professional services and outsourced services. Direct spend is not applicable to our business model. Beazley operates an investment portfolio as part of its speciality insurance business. The market value of our total financial assets at fair value (excluding cash and cash equivalents) was \$10.7bn as of 31st December 2025. 82.5% of the market value of total financial assets comprises of publicly listed corporate bonds, publicly listed equities and sovereigns.

Governance

The Board and Executive Committee oversee Beazley's sustainability strategy. The Responsible Business Committee – chaired by the CEO with support from the Chief People & Sustainability Officer – is accountable for delivering the strategy and monitoring progress, and provides regular updates to the Executive Committee and the Board.

The Head of Sustainability owns our modern slavery programme and reporting, working with senior leaders across Procurement, Risk Management and Responsible Investment, who are represented in the Responsible Business Committee.

Our policies

We maintain group-wide policies that support the identification and mitigation of modern slavery risks, including:

- [Human Rights and Modern Slavery Policy](#) – commits to respect for internationally recognised human rights (UN International Bill of Human Rights; ILO Declaration on Fundamental Principles and Rights at Work) and outlines governance and due diligence expectations.
- [Inclusion & Diversity Policy](#) – sets expectations for an inclusive workplace aligned with ILO conventions.
- Anti-harassment and Respect in the Workplace – promotes safe working environments to protecting vulnerable workers
- Whistleblowing Policy – provides multiple channels for employees and third parties to raise concerns, including those relating to modern slavery, without retaliation.
- Financial Crime Policy and [Financial Crime Statement](#) – sets a group-wide framework covering anti-bribery and corruption, anti-money laundering, sanctions, fraud, market abuse and anti-tax evasion.
- [Vendor Code of Conduct](#) – sets standards for suppliers and subcontractors on human rights, modern slavery, inclusion and diversity, and financial crime.
- Group Procurement & Vendor Management Policy – establishes sourcing standards, integrity and sustainability requirements.
- Critical Third Parties & Outsourcing Policy – sets control standards for outsourced and critical third-party arrangements.
- [Responsible Investment Policy](#) – integrates sustainability factors, including adherence with the UN Global Compact Principles, into investment decisions.

These policies are available to all employees, with employee rights and benefits communicated via our group-wide employee handbooks and individual employment contracts.

In 2025, we updated our Human Rights Policy, with input from People & Sustainability, Procurement, Investments and Financial Crime teams. The policy is reviewed annually. We also began updating the Vendor Code of Conduct and the Group Procurement & Vendor Management Policy to reinforce expectations on modern slavery. These reviews incorporate feedback from a modern slavery gap analysis by Unseen, a charity we have partnered with to improve our approach to combatting modern slavery.

Our employees

Beazley is committed to treating all employees equally and fostering an inclusive working environment with zero tolerance for discrimination or harassment. We aim to recruit, retain and develop people from diverse backgrounds and expect the same commitment to respectful and fair treatment from the third parties, partners and suppliers who represent Beazley and work alongside our teams.

We provide inclusive benefits to support wellbeing, including commuting assistance, medical insurance, generous parental leave, financial wellbeing support and a free lunch allowance when working in our offices. Employees also have access to a range of wellbeing resources, including Employee Assistance Programmes, manager training and guidance.

We comply with applicable minimum-wage legislation by annually reviewing pay rates and working hours, and adjusting remuneration as required to ensure remuneration meets or exceeds statutory thresholds. As a UK Living Wage Employer, we benchmark salaries against the UK and London Living Wage each year to ensure no employee is no less than 10% above the Living Wage Rate. Salaries for new roles are benchmarked by role, location and level, and our annual remuneration review process is communicated in our Employee Handbook.

We undertake right-to-work checks for all employees and conduct financial or criminal checks where permitted. Agencies must apply the same checks for individuals working on Beazley's behalf.

Out-of-country third-party employment arrangements are managed via procurement agreements with strong security and compliance requirements. We uphold the Employer Pays principle so that no worker pays recruitment-related fees, including within managed services, and provide dual-language employment contracts where applicable to ensure individuals understand the terms and conditions of employment.

Our workforce is predominantly highly skilled direct employee. While migrant or temporary labour is not a salient risk for Beazley, we extend human-rights and modern-slavery requirements to contractors to mitigate the elevated risks associated with outsourced recruitment, including compliance for day-rate workers which is monitored through contractual audit.

We recognise that outsourced cleaning, catering, facilities and technical services may present higher modern-slavery risks. Where such services are used, we take steps to ensure workers are paid at or above minimum wage levels and that contracted providers operate in line with Beazley's values and labour-standards expectations.

Training

During 2025 we continued to deliver mandatory training to all employees. They are required of all new joiners and are deployed across the business on an annual basis. Those relevant to our responsibilities and approach to ending modern slavery include:

- Financial Crime Prevention covers anti-money laundering education and financial crime highlighting how such crimes can fund or enable modern slavery and human trafficking.
- Procurement covers robust supplier due diligence to identify and mitigate unethical practices, including modern slavery and human rights abuses, and explains key indicators and practical steps for detecting and reporting concerns.
- Dignity and Respect promotes inclusion, diversity, harassment prevention and psychological safety, supporting a workplace where people feel safe to speak up.
- Whistleblowing explains how to report concerns related to criminal activity, legal or ethical breaches, or human-rights-related wrongdoing, and outlines the available reporting channels.

In 2025 100% of employees completed Financial Crime Prevention, Procurement and Whistleblowing modules. Dignity and Respect took place in Q1 2026.

In 2025 we partnered with Unseen to deliver interactive modern slavery workshops for teams more likely to encounter risk, including Commercial Management, Procurement, and People & Sustainability. In January 2026 for Investments, Treasury and Corporate Finance, reflecting potential exposure through investee companies. These sessions covered indicators to watch for, key statistics and trends, and an overview of relevant legislation including the UK Modern Slavery Act.

Grievances, whistleblowing and remediation

Beazley maintains a strong Speak Up culture and accessible grievance and whistleblowing mechanisms for employees, contractors and third parties. These mechanisms are designed to ensure safe reporting without fear of retaliation and to support early identification of risks across our operations and supply chain.

Whistleblowing enables reporting of wrongdoing, malpractice or danger in the workplace, including breaches of policy, unethical or illegal behaviour, and human-rights-related violations such as modern slavery. Grievances allow individuals to report concerns about harassment, inappropriate behaviour, intimidation and abuse, which are recognised indicators and enabling factors of forced labour and are not tolerated at Beazley.

Concerns can be raised through several channels. Under our Whistleblowing Policy, individuals may report issues to their line manager or directly to the Whistleblowing Group, comprising the Head of Internal Audit, the Chief People & Sustainability Officer and the Head of Compliance. Grievances may also be raised informally or formally with managers, senior managers or People & Sustainability Business Partners. All routes are outlined on the intranet, in our Employee Handbook and reinforced through mandatory training.

If individuals do not feel able to use internal channels, they can report through Safecall, our independent 24/7 hotline, which enables anonymous reporting and is staffed by trained call handlers. This provides an

additional safeguard for workers and third parties and supports our ability to identify modern-slavery-related risks that may otherwise remain hidden.

Beazley investigates all complaints thoroughly and fairly, ranging from an informal review to a full internal inquiry depending on the nature and urgency of the case. Immediate protective action is taken where required. Beazley strictly prohibits retaliation against anyone who raises a concern or participates in good-faith investigations.

In 2025, no concerns relating to modern slavery or labour abuse were made through our grievance or whistleblowing mechanisms. To strengthen discovery further, we continue to review the accessibility and effectiveness of our due diligence and reporting channels, including their ability to detect risks in higher-risk parts of our supply chain.

If a modern-slavery-related concern were identified, Beazley would implement a tailored remediation process led by senior leaders such as the Head of Sustainability, Head of Procurement, or the Chief People & Sustainability Officer. Cases would be escalated as appropriate to the Responsible Business Committee, Operations Committee, Executive Committee or the Board. Remedies could include immediate safeguarding measures, corrective action with the supplier involved, and support for affected individuals.

Our supply chain

As a specialist insurance and reinsurance provider, we recognise that our supply chains are complex and multi-layered. We are committed to continually improving our understanding of where modern-slavery risks may arise across both our operations and vendor supply chain. To date, supply-chain mapping has focused on our operational suppliers, and we are now extending this to our claims supply chain, which we began to map in 2025. We also undertook work to improve tracking of subcontractors through our third-party risk management process.

In 2025, our operational spend was approximately \$538m across more than 1,948 third-party suppliers globally, predominantly based in the UK and US. Indirect spend categories include office supplies, technology and outsourced services. Our largest spend areas are IT, followed by professional services and HR (including temporary labour sourced via our managed service provider). Direct spend is not applicable to our business model. The image below shows the locations of our suppliers as of March 2026. The larger circles indicate the countries where more of our suppliers are based.



During 2025, we segmented operational third parties into risk-based tiers based on strategic value and criticality, enabling more targeted oversight through our Group Procurement Framework. This will be used alongside consideration of inherent and supplier-specific sustainability risks identified through the processes outlined below to determine priorities for sourcing, relationship-management, risk and performance reviews.

We've mapped suppliers that are supporting critically important functions. Over the course of 2025 we identified 85 of these suppliers. These have been segmented by sector and location. The majority of these suppliers are in north America and Europe, we do have IT exposure across Asia and south America.

Supplier selection and onboarding

Human-rights due diligence is integrated into vendor selection, including weighted scoring during sourcing and pre-contract adverse-media screening that covers allegations and enforcement actions, including modern slavery. This is to ensure that any association with human rights abuses, human trafficking and smuggling is flagged for immediate investigation.

All vendor engagements follow our Group Procurement, Vendor Management and Outsourcing policies overseen by the Chief Operating Officer.

We communicate our expectations to third parties in our Beazley Vendor Code of Conduct, which is shared with suppliers and available publicly. We state that our third parties must uphold the relevant legislation in their jurisdiction in respect of human rights of employees and address the risks of modern slavery. This is upheld in our legal contracts.

We expect our vendors to:

- Make it clear that the use of child labour is not tolerated;
- Provide fair and equitable wages that meet minimum wage laws where appropriate to their location
- Treat all employees fairly and refrain from harassment or discrimination
- Adhere to local regulations and industry standards regarding working hours

We are in the process of reviewing sustainability related contract clauses and are looking to include a Modern Slavery Act clause to the Group's contracts for critical suppliers that are required to comply.

Supplier management

To assess modern-slavery risks, we use EcoVadis as part of our Third-Party Risk Management suite, conducting portfolio-level screening of our entire operational supplier base at least bi-annually through the IQ+ tool, and targeted reassessments quarterly for higher-risk suppliers. EcoVadis undertakes a desktop assessment of uploaded supplier data and provides sustainability risk analysis, including labour and human-rights indicators. Where inherent risk investigations are required, Vitals questionnaires are triggered. This has not been required to date.

Further proportionate due diligence is prioritised with our most critical suppliers. This is conducted through EcoVadis Ratings scorecards and questionnaires covering environmental, labour, ethics and sustainable-procurement practices. Suppliers must provide evidence aligned to their size, location and industry, enabling us to understand where pertinent sustainability risks and opportunities lie.

We work closely with our vendors to ensure that they adopt best practices in tackling and eliminating modern slavery from their own operations and supply chains by scorecards, ongoing monitoring and performance review. Where issues are identified during ongoing post-contract reviews, Beazley's Vendor Management team works with suppliers to develop mitigation and corrective action plans. Throughout 2026, we are incorporating EcoVadis ratings and corrective action requirements more formally into vendor management processes. To date no corrective actions have been required. Any concerns raised directly to Beazley are escalated through our Whistleblowing Policy. We did not identify any cases of modern slavery in our supply chain in 2025 are committed to continue to leverage sustainability data to enhance detection processes going forward.

We recognise that that we continue to be at risk of having low visibility over potential multi-tier supply chains, which may cross into more high-risk geographies or sectors. Areas of heightened risk for Beazley include procurement of IT hardware and other commodities, suppliers in jurisdictions with high labour-rights risks, and engagements with organisations that may themselves operate in high-risk supply chains. These risks are assessed and managed through the due-diligence and monitoring processes outlined in this statement, and we remain committed to expanding our supply-chain mapping and to understanding the full reach of our global business activities.

Investments

Beazley is a signatory to the United Nations Principles for Responsible Investment, and we are committed to ensuring that our investment practices are both sustainable and responsible. Beazley is a financial services company and invests in companies operating in sectors with higher risk of modern slavery. We maintain a Responsible Investment Policy which sets our approach to the active consideration of sustainability issues, including human rights, in our investment analysis and decision-making process.

Beazley screens investee companies against international norms and standards including the UN Global Compact, UN Guiding Principles, and Organisation for Economic Co-operation and Development Guidelines for Multinational Enterprises on Responsible Business Conduct (OECD guidelines) on an ongoing basis. Issuers in breach of the UN Guiding Principles are excluded from our Approved Issuer List, which is updated quarterly. External managers are expected to apply equivalent standards.

Beazley avoids investing in companies involved in product areas we deem incompatible with sustainable business practice, as set out in our Responsible Investment Policy. We also avoid 'worst-in-class' companies by excluding issuers with poor sustainability performance relative to industry peers. We consider 'poor performers' to be those ranked in the bottom 10th percentile of their sub-industry by our sustainability ratings and research vendor, Sustainalytics.

Underwriting

In 2025 we partnered with Stop the Traffick to explore how human trafficking data and analytics could inform underwriting products. We are exploring how to offer an enhanced level of insight for our clients to be able to understand more about the risks they may face in their own business and supply chain.

Our priorities for 2026

We recognise that our approach to identifying, preventing and addressing modern slavery risks will continue to develop as our business and partnerships evolve. Although we have not identified any instances of modern slavery to date, we remain focused on areas where risk may be heightened by the nature of the work being undertaken.

Our main priorities for 2026 and 2027 include:

- Introducing a Modern Slavery and Human Rights Working Group
- Updating our Group Procurement and Vendor Management Policy
- Continuing to develop our supply chain audit capability, creating auditing protocols and mechanisms for regular monitoring of our third parties allowing for faster identification and remediation
- Continuing to cascade our expectations through our supply chain through the identification of critical subcontractors
- Continuing to conduct regular location checks on our supply base to enable identification of third parties operating in higher risk locations and sectors
- Continuing to reinforce the company values, encouraging a "speak up" culture
- Initiating work to understand our claims supply chain in terms of modern slavery risks
- Integrating human trafficking data into underwriting
- Establishing key performance indicators (KPIs) to measure the effectiveness of our actions and progress in tackling modern slavery and human trafficking.

This statement has been approved by the Beazley plc Board of Directors on 27 May 2026 and signed on its behalf by:



Adrian Cox
Chief Executive Officer
Beazley Group
Publication date: 28 May 2026